

107TH CONGRESS
1ST SESSION

H. R. 2825

To amend the Economic Growth and Tax Relief Reconciliation Act of 2001 to change the October 1, 2001, due date for corporate estimated taxes to September 24, 2001.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 2, 2001

Mr. TOOMEY (for himself, Mr. FLAKE, Mr. PITTS, Mr. GOODE, Mr. HOEKSTRA, Mr. RYUN of Kansas, Mr. CHABOT, Mr. TIAHRT, Mr. PENCE, Mr. VITTER, Mr. WELDON of Florida, Mr. ROGERS of Michigan, and Mr. THUNE) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Economic Growth and Tax Relief Reconciliation Act of 2001 to change the October 1, 2001, due date for corporate estimated taxes to September 24, 2001.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Medicare Preservation
5 Act of 2001”.

1 **SEC. 2. TIME FOR PAYMENT OF CORPORATE ESTIMATED**
2 **TAXES.**

3 (a) IN GENERAL.—Paragraph (1) of section 801 of
4 the Economic Growth and Tax Relief Reconciliation Act
5 of 2001 is amended to read as follows:

6 “(1) 100 percent of the amount of any required
7 installment of corporate estimated tax which is oth-
8 erwise due September 15, 2001, shall not be due
9 until September 24, 2001; and”.

10 (b) AUTHORITY TO WAIVE PENALTIES.—Notwith-
11 standing any other provision of law, the Secretary of the
12 Treasury may waive any penalty or addition to tax im-
13 posed on the failure to make the required installment of
14 corporate estimated tax in accordance with section 801(1)
15 of the Economic Growth and Tax Relief Reconciliation Act
16 of 2001 (as amended by subsection (a) of this section)
17 if such installment is made on or before October 1, 2001.

18 (c) EFFECTIVE DATE.—Subsection (b) and the
19 amendment made by subsection (a) shall take effect on
20 the date of the enactment of this Act.

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